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Shakti Pumps shares rise 5%, hit record high; here's why

Shakti Pumps shares zoomed 5% to a high of Rs 1274 on BSE. Total 0.52 lakh shares of Shakti Pumps changed hands amounting to a turnover of Rs 6.50 crore.

Shares of Shakti Pumps (India) Ltd surged to record high in early deals today after the firm said its board has approved raising of Rs 400 crore via qualified institutional placement (QIP).Shakti Pumps shares zoomed 5% to a high of Rs 1274 against the previous close of Rs 1213.50 on BSE. Total 0.52 lakh shares of Shakti Pumps changed hands amounting to a turnover of Rs 6.50 crore. Market cap of the firm rose to Rs 15,314.23 crore.

Shakti Pumps shares rise 2% on plans to raise up to Rs 400 crore through a QIP

The board will announce the terms and conditions of the proposed fund raise at a later date, aiming to fund expansion.

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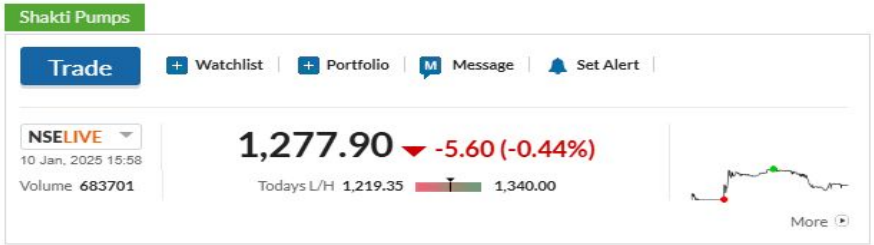
Shakti Pumps has an orderbook of Rs 1,800 crore as of September quarter, which it hopes to execute by end of 2025.



The board of Shakti Pumps has approved a fund raise of up to Rs 400 crore through a qualified institutional placement of shares, a company filing said on January 7, sending the stock price higher by more than 2% in mid-day trade.

The board will announce the terms and conditions of the proposed fund raise at a later date, aiming to fund its expansion plans.

Shakti Pumps has an orderbook of Rs 1,800 crore as of September quarter, which it hopes to execute by the end of 2025. During H1FY25, Shakti Pumps recorded a revenue of Rs 1,202.2 crore, which is 3.5x higher than H1FY24. EBITDA too witnessed a significant rise to Rs 284.6 crore, resulting in an EBITDA margin of 23.7%, versus an EBITDA margin of 8.7% in H1FY24.

The management had in the past said that it can aim at Rs 2,500 crore orderbook at the current capacity and has planned further expansion, for which equity from SBI MF and LIC MF has been raised.

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Shakti Pumps gains as board OKs raising Rs 400-cr via QIP

Shakti Pumps (India) added 3.09% to Rs 1,251 after the company's board approved raising of funds for up to Rs 400 crore, in one or more tranches and/or one or more issuances, by way of qualified institutions placement (QIP).

However, the proposal is subject to the receipt of necessary approvals, including the approval of the members of the company and such other regulatory and statutory approvals as may be required.

Further, the board has also authorized the treasury committee of the board to decide the terms and conditions of the proposed fund raise.

Shakti Pumps (India) is a manufacturer of stainless-steel pumps & energy efficient motors. The company holds dominating position in domestic solar pumps industry with more than 35% market share in KUSUM scheme.

The companys consolidated net profit surged to Rs 101.42 crore in Q2 FY25 as compared with Rs 5.84 crore in Q2 FY24. Revenue from operations spurted 315% YoY to Rs 634.59 crore during the September 2024 quarter.

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